ORDINANCE NO. 2744 NEW SERIES

AN ORDINANCE OF THE COUNCIL OF THE CITY OF
GLENDALE, MARICOPA COUNTY, ARIZONA, AUTHORI-
ZING AND DIRECTING THE CITY MANAGER TO EXECUTE
AN AGREEMENT WITH THE FIRST NATIONAL BANK OF
OLATHE FOR THE INTERIM OPERATION OF THE FIXED
BASE OPERATIONS AT THE GLENDALE MUNICIPAL
AIRPORT; AND DIRECTING THE CITY MANAGER TO
EXECUTE THE NECESSARY AMENDMENTS TO THE
RELATED LEASE AND DEVELOPMENT AGREEMENT.

WHEREAS, on February 1, 2008, the City and Glendale Aviation, LLC entered into the Glendale Airport Fixed Base Operator Use and Lease Agreement (FBO Agreement);

WHEREAS, on August 27, 2007, the City and Rightpath Limited Development Group, LLC entered into a Lease and Development Agreement (Lease and Development Agreement);

WHEREAS, on January 9, 2008, First National Bank of Olathe (FNBO) made loans that were secured by, among other things, the FBO Agreement and Lease and Development Agreement;

WHEREAS, on May 21, 2010, FNBO assumed control of the FBO Agreement;

WHEREAS, FNBO will assume control of the Lease and Development Agreement; and

WHEREAS, the City and FNBO have negotiated the terms of the Agreement that will continue to assure the provision of first class FBO service and facilities at the Glendale Municipal Airport (Airport) and its future development.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:
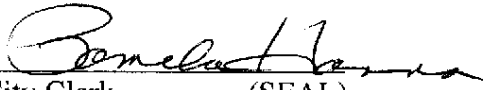
SECTION 1. That the City Manager is hereby authorized and directed to execute an Agreement with the First National Bank of Olathe, a copy of which is on file with the Clerk of the City of Glendale, for the interim operation of the fixed base operations at the Airport.

SECTION 2. That the City Manager is hereby further authorized and directed to execute the necessary amendments to the related Lease and Development Agreement.
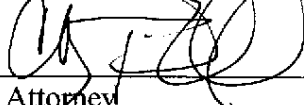
PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 12th day of October, 2010.

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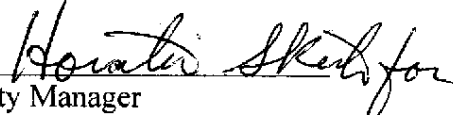MAYOR

ATTEST:

_____
City Clerk   (SEAL)

APPROVED AS TO FORM:

_____
City Attorney

REVIEWED BY:

_____
City Manager